

Message Text

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43

ACTION EB-11

INFO OCT-01 AF-10 EUR-25 ISO-00 AEC-11 AID-20 CEA-02

CIAE-00 CIEP-03 COME-00 DODE-00 FEAE-00 FPC-01 H-03

INR-11 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 PA-04

PRS-01 USIA-15 DRC-01 /187 W
----- 080175

P R 151425Z AUG 74

FM AMEMBASSY LUSAKA

TO SECSTATE WASHDC PRIORITY 560

INFO AMCONSUL CAPE TOWN

AMEMBASSY JOHANNESBURG

AMEMBASSY LONDON

AMEMBASSY PRETORIA

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CAPE TOWN FOR EMBASSY

EO 11652: DECONTROL UPON RECEIPT

TAGS: EFIN, EMIN, ZA

SUBJECT: REVISION OF MINE AGREEMENTS

1. HAVE JUST RECEIVED FOLLOWING JOINT PRESS STATEMENT
BY MIN MINES AND ANGLO-AMERICAN CHAIRMAN:

2. QUOTE. AGREEMENT IN PRINCIPLE HAS BEEN REACHED
BETWEEN THE GOVERNMENT OF THE REPUBLIC OF ZAMBIA AND
ANGLO AMERICAN CORPORATION AND ZAMBIA COPPER
INVESTMENTS AS TO THE MEANS OF GIVING EFFECT TO THE
POLICY STATEMENT MADE BY HIS EXCELLENCY THE PRESIDENT
ON 31ST AUGUST, 1973, REGARDING THE MANAGEMENT OF
NCHANGA CONSOLIDATED COPPER MINES LIMITED.

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3. THE ARRANGEMENTS, WHICH ARE SUBJECT TO THE APPROVAL

OF THE COMPANIES AND SHAREHOLDERS CONCERNED, PROVIDE
FOR THE TERMINATION OF THE PRESENT MANAGERIAL, CONSULTANCY
AND METAL MARKETING AGENCY AGREEMENT WITH EFFECT FROM
1ST AUGUST, 1974.

4. UNDER THE NEW ARRANGEMENTS, NCCM WILL BECOME
SELF-MANAGING AND ITS MANAGING DIRECTOR WILL BE
APPOINTED BY THE HOLDERS OF THE 51 PER CENT "A"
SHARES. THE GOVERNMENT-OWNED METAL MARKETING
CORPORATION OF ZAMBIA LIMITED (MEMACO) WILL BE
RESPONSIBLE FOR NCCM SALES.

5. THE ANGLO AMERICAN GROUP WILL STAND READY TO
PROVIDE SKILLED MANPOWER TO NCCM AND ANY OTHER
TECHNICAL ASSISTANCE ON REQUEST.

6. FINANCIAL COMPENSATION FOR LOSS OF PROFIT ARISING
FROM THE TERMINATION OF THE AGREEMENT WILL
BE PAID BY NCCM TO THE ANGLO AMERICAN CORPORATION
GROUP.

7. THE PROPOSED ARRANGEMENTS ARE TO BE INCORPORATED
IN AGREEMENTS NOW BEING PREPARED. UPON COMPLETION
OF THE AGREEMENTS, A FURTHER ANNOUNCEMENT WILL
BE MADE TO SHAREHOLDERS, END QUOTE.

8. FOLLOWING UP.
NELSON

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NNN

Message Attributes

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